

Message Text

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FM SECSTATE WASHDC

TO AMEMBASSY GUATEMALA

UNCLAS STATE 108201

E.O. 11652: N/A

TAGS: APUB, GT

SUBJECT: PRESS RELEASE ON EXIMBANK LOAN TO GUATEMALA

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE
DIRECT CREDIT OF DOLS 540,440 TO BIENES Y HOTELES, S.A.
RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON,
D.C. FOR A.M. PAPERS, WEDNESDAY, JUNE 5, 1974.

QUOTE: EXIMBANK CREDIT OF DOLS 540,440 ASSISTS DOLS
1,351,100 SALE OF U.S. EQUIPMENT AND SERVICES
FOR HOTEL IN GUATEMALA

TO SUPPORT A DOLS 1,351,100 SALE OF U.S. EQUIPMENT, MATERIALS
AND SERVICES REQUIRED FOR THE CONSTRUCTION OF A 200-ROOM HOTEL
IN GUATEMALA CITY, THE BOARD OF DIRECTORS OF THE EXPORT-
IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT
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CREDIT OF DOLS 540,440 TO FINANCE 40 PERCENT OF THE TOTAL

U.S. COSTS AND A FINANCIAL GUARANTEE OF A LOAN OF DOLS
540440 FROM NORTH CAROLINA NATIONAL BANK OF CHARLOTTE, NORTH
CAROLINA, TO FINANCE ANOTHER 40 PERCENT OF THE TOTAL U.S.
COSTS. FINANCING OF 10 PERCENT OF THE U.S. COSTS OR DOLS
135,110 WILL BE PROVIDED BY NUIR INTERNATIONAL OF MIAMI,
AND THE BALANCE OF 10 PERCENT OR DOLS 135,110 WILL BE A CASH
PAYMENT BY THE OBLIGOR, BIENES Y HOTELES, S.A.

THE PROJECT CONSISTS OF THE DESIGN, CONSTRUCTION AND EQUIPPING
OF A 200-ROOM HOTEL IN GUATEMALA CITY AT A TOTAL COST OF
NEARLY DOLS 4 MILLION. NUIR INTERNATIONAL INC. WILL ACT AS
PURCHASING AGENT FOR THE U.S. ITEMS. BRANIFF INTERNATIONAL
HOTELS OF DALLAS, TEXAS, WILL PROVIDE TECHNICAL ASSISTANCE
AND SUPERVISION DURING THE CONSTRUCTION PERIOD OF THE HOTEL.

THE LOANS ARE TO BE REPAID IN 12 SEMIANNUAL INSTALLMENTS
BEGINNING FEBRUARY 5, 1977, WITH EXIMBANK'S DIRECT CREDIT TO
BE REPAID OUT OF THE LAST 6 INSTALLMENTS WITH INTEREST AT AN
ANNUAL RATE OF 7 PERCENT ON OUTSTANDING BALANCES. THE
LOANS ARE TO BE GUARANTEED BY THE PRINCIPAL STOCKHOLDERS OF
BIENES Y HOTELES, S.A. UNQUOTE RUSH

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TAGS: APUB, GT
To: GUATEMALA
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